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## CARDIN HOLDS LEGISLATIVE UPDATE FOR PRINCE GEORGE'S CO. SMALL BUSINESS OWNERS

*Business Owners Also Met with  
Senate Small Business Committee Staff*

OXON HILL, MD -- **U.S. Senator Ben Cardin** (D-MD), a member of the Senate Small Business and Entrepreneurship Committee, today held a Legislative Update for Prince George's County small business owners to discuss details of the ***Small Business Jobs Act of 2010***, which was enacted into law last September. He was joined at his Legislative Update by **U.S. Senator Barbara A. Mikulski** (D-MD).

The recently enacted small business jobs bill included several provisions co-sponsored by the Senator, including an extension of higher limits on the Small Businesses Administration's (SBA) loan programs, improvements to the SBA trade and export finance programs and reforms to federal contracting laws to level the playing field for small businesses. The law also includes Senator Cardin's amendment that requires federal contracting officials to complete small business training before receiving certification, and another to require federal agencies to report directly to Congress on contracting with veteran-owned, women-owned, and disadvantaged small businesses.

*"Small business owners have been particularly hard hit by this economic downturn, which has been the worst since the Great Depression," said **Senator Cardin**. "We need to grow our economy and create jobs and small businesses are the key to our economic recovery. I want to be sure that small business owners in Prince George's County have the information they need about the new law that will help them access capital and take advantage of new tax cuts that will help them."*

*"We passed the Small Business Jobs Act to help businesses get access to the credit they need to create jobs and strengthen our economy," **Senator Mikulski** said. "These are good guy businesses, working hard and playing by the rules. They want to expand. They want to hire and they want to upgrade their equipment. They want access to credit and they need a government on their side and at their side to do that."*

Senator Cardin also arranged for staff members of Small Business Committee to be on hand to answer specific questions from business owners about the new law.

The ***Small Business Jobs Act of 2010*** will:

- Gives small businesses **\$12 billion in tax cuts**
- Helps small businesses create **500,000 new jobs**
- Incentivizes and **increases small business lending**
- **Helps small business owners access private capital** to finance an expansion and hire new workers
- **Rewards entrepreneurs** for investing in new small businesses
- **Helps Main Street** businesses compete with large corporations

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